

FINANCE AND TRADE.

OFFICE OF THE DAILY APPEAL,  
MEMPHIS, AUGUST 17, 1870.

SECRETARY BUTTLEWELL'S INSTRUCTIONS

About a year since the Secretary of the

Treasury instructed collectors of customs

in determining the dutiable value of

goods imported into this country, that

it should be at the value at which they

entered into consumption in the country

from which imported, as in many in-

stances, the value of goods would be

greatly increased by the addition of a

heavy excise tax payable only when they

were offered for consumption, but not

chargeable on the exportation of the same.

The order was regarded as imposing an

unfair valuation upon such imported ar-

ticles as were affected by the excise tax.

Shortly after the above instructions were

issued, a case involving the dutiable value

of mail imported from Canada

across the lake, and the Collector of the

Port, under the order of Secretary But-

tlewell, exacted duty thereon at the value

at which it was sold for consumption in

the Canadian market. At that time the

value of the goods was \$100,000 per

barrel, including the excise tax of

thirty-four cents per barrel. The im-

portant claimant, that the dutiable value

of the mail was fifty cents per barrel, its

price in bond at the time it was im-

ported, and that it had yielded to the re-

quirements of the Secretary under protest,

and the case was taken to the United States

Court. The latter court has since de-

termined that the value of the mail was

fifty cents per barrel, and the case was

reversed. The Treasury Department was

advised of the decision of the Supreme

Court. It has not yet been determined

whether to acquiesce in the decision, or

whether to appeal to the Supreme Court.

The Philadelphia Record, of the 15th

inst., says: "The dry goods commis-

sioners and importers are in full

swing, and are showing quite a

revival in the market. The demand for

goods is as usual at the middle of August.

The jobs from the west and south, who

came on early and made some pur-

chases for early shipment, are now re-

turning to the market, and the supply will

not be in the market again earlier than

the first of September. The oppressive

heat of August has deterred many buyers

from the west from buying largely, who

have so far only purchased in small

quantities. The demand for goods is

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INSURANCE STATEMENTS.

CHARTER OF COMMERCE,  
MEMPHIS, AUGUST 17, 1870.

Stock, Sept. 1, 1869..... 94

Received previously..... 289,193-289,214

Shipped since last statement..... 247

Shipped previously..... 281,913-281,160

Stock at noon this day..... 4,162

Imports..... 24

Memphis and Charleston R. R..... 24

Wagon, estimated..... 8

Exports..... 306

Memphis and Ohio R. R..... 306

Stearns North..... 35

COTTON IN NEW YORK.

NEW YORK, August 16, 10:30 a.m.

Cotton quiet but steady. Ordinary, 14c.

Uplands, 18c; Good, 21c; Mohair,

18c; Orleans, 19c.

2:30 p.m.—Cotton steady and demand

fair from spinners. Sales 100 bales.

Uplands, 18c; Good, 21c; Mohair,

18c; Orleans, 19c.

4 p.m.—Cotton moderate and

prices firm. Sales for export, 100 bales.

for spinning, 12c; for speculation, 10c.

Uplands, 18c; Good, 21c; Mohair,

18c; Orleans, 19c.

5 p.m.—Cotton tending upward. Sales

1,000 bales. Quotations nominally un-

changed.

TRADE.

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